

Discovering Digital Payment Trends for 2024

1. Consumers Are Going Fully Digital

90%

of consumers use some form of digital payment.

Top reasons customers pay their bills online:



Ease



Convenience



Time-saving

2. Customers Expect Real-Time Payments

Over **60%** want access to **real-time** account balances and **immediate** payment posting.

29.6% are frustrated by slow bill payment processing.

65% expect **same-day** or **instant** real-time payment processing.



3. Digital Wallets Are a Staple

70% of consumers used a digital wallet

Adoption Rates:

PayPal
51%

Apple Pay
34%

Google Pay
19%

Amazon Pay
13%

Venmo
31%

4. Buy Now, Pay Later (BNPL) Continues To Grow

BNPL users are expected to exceed **100 million** by 2026.

38% of consumers have used BNPL at least once.

5% have used it for 10 or more purchases.

5. Cryptocurrency Is Not Gaining Much Traction

75% of respondents have low confidence in cryptocurrencies.

Despite the hype, central bank representatives note the limited use of cryptocurrency or stablecoins in everyday transactions.

 **KUBRA**

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Sources:

- Federal Reserve Survey: Consumers demanding faster payment options to fit their digital, always-on lives, 2022.
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- KUBRA's 2022 Digital Wallets Guidebook.
- Number Of Buy Now, Pay Later Users (2021-2026), eMarketer.
- Buy now, pay later (BNPL) stats, finder, 2023.
- Majority of Americans aren't confident in the safety and reliability of cryptocurrency, Pew Research Center, 2023.
- McKinsey's 2022 Digital Payments Consumer Survey.
- KUBRA Utility Consumer Billing and Payment Report 2023.